GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2871
ANSWERED ON:02.12.2016
Revival of Sick Industrial Units
Sahu Shri Lakhan Lal

Will the Minister of FINANCE be pleased to state:

(a) whether the Board for Industrial and Financial Reconstruction (BIFR) has taken any measures for the revival of sick industrial units in the country:
(b) if so, the details thereof; and
(c) the steps taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) to (c): The Board for Industrial and Financial Reconstruction (BIFR) sanctioned schemes for rehabilitation of sick industrial companies registered with the BIFR. Since inception, 6365 cases were registered with BIFR and rehabilitation schemes were sanctioned in 648 cases. The rest of the cases were either dismissed as non-maintainable or discharged from the purview of Sick Industrial Companies (Special Provision) Act, 1985 on their networth turning positive or abated. As per the notification issued by the Government on 25.11.2016, BIFR stands abolished with effect from 01.12.2016.
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